

1153

2009-2010 Regular Sessions

I N   S E N A T E

January 26, 2009

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Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to provide that the period of probable usefulness for payments required of the village of Frankfort, in the county of Herkimer, to withdraw from the Herkimer county workers' compensation self-insurance plan shall be 15 years, and authorizing such village to issue bonds and notes therefor on the basis of such 15 year period of probable usefulness

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Notwithstanding the provisions of clause (a) of subdivision  
2     57 of paragraph a of section 11.00 of the local finance law or any other  
3     provision of law to the contrary, the period of probable usefulness for  
4     payments required of the village of Frankfort, in the county of Herkim-  
5     er, to withdraw from the Herkimer county workers' compensation self-in-  
6     surance plan shall be 15 years.  
7     Provided, further, that the village of Frankfort is hereby authorized  
8     to issue bonds and notes with a 15 year maturity for the purpose of  
9     financing such payments.  
10    S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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